

**MACOMB TOWNSHIP ACT 345 BOARD BUDGET
FISCAL YEAR 2015/2016**

FIRE PENSION FUND SUMMARY

2015/16 Budget

Revenues

Employer Contributions	\$ 229,000
Employee Contributions	28,000
Investment Income	25,000
Total Revenues	\$ 282,000

Expenditures

Investment Losses	\$ -
Benefit Payments	154,060
Administrative Expenses	19,350
Total Expenditures	\$ 173,410

Excess of Revenue Over (Under) Expenditures	\$ 108,590
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Net Change in Fund Balances	\$ 108,590
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Fund Balance, Beginning	\$ 2,513,494
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Fund Balance, Ending	\$ 2,622,084
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FIRE PENSION FUND

REVENUES

GL Number	Description	2015/16 Budget
732-40300	Property Tax Collection	\$ 229,000
732-40400	Employee Contribution (9 active employees)	28,000
732-66500	Interest	25,000
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		\$ 282,000
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EXPENSES

GL Number	Description	2015/16 Budget
73200200-70390	Fire Fighter Pension	
	\$12,840/month x 12 months (4 retirees)	\$ 154,060
73200200-95600	Administrative / Miscellaneous	
	Morgan Stanley fees	\$ 5,000
	Legal Services	3,000
	Actuary (June every even year)	-
	Fifth Third administrative fees	5,000
	Mapers "Plan" Annual Membership	100
	Board Members Training/Travel \$1,250 x 5 members	6,250
Administrative / Miscellaneous Total:		\$ 19,350
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		\$ 173,410
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All line items and amounts except Administrative Expenses taken from
Macomb Township - Fiscal Year 2015 / 2016 Preliminary Budget - dated 5/7/15